

**From:** James A. Smith on 05/03/2006 01:45:03 PM

**Subject:** Fair Credit Reporting Act guidelines for furnishers of consumer info

Public Comments on Interagency Advance Notice of Proposed Rulemaking:  
Procedures to Enhance the Accuracy and Integrity of Information Furnished to  
Consumer Reporting Agencies Under Section 312 of the Fair and Accurate Credit  
Transactions Act:=====

Title: Interagency Advance Notice of Proposed Rulemaking: Procedures to  
Enhance the Accuracy and Integrity of Information Furnished to Consumer  
Reporting Agencies Under Section 312 of the Fair and Accurate Credit  
Transactions Act

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General Comment:

In my own experience the three credit reporting agencies, Equifax, Experian,  
and

Transunion, are in an unfair and predatory business. They sell your private  
information or in some cases give it to a profiteering subsidiary. There is  
ample

evidence of this disgusting practice, which is apparently endorsed by the  
House  
and Senate.

I have had several bad experiences with Equifax and Experian. Neither of them  
have corrected all the errors which blemish my credit record. In one case I  
complained to Equifax that they had an inaccurate entry showing my credit line  
with Lowe's Stores, and instead of correcting it, which was an indicator of  
GOOD  
credit, they removed the entire entry from my credit report.

The free report per year is a farce if it takes acquiring several reports in  
order to get  
inaccuracies cleared up, which has been my frustrating experience with Equifax  
and Experian.

Using that free number to call too is a farce and a sham because at the end  
the  
conversation the prompts are designed to confuse, so that you will be ordering  
a  
free report from only one agency, when you want--- and are entitled to -- full

reports  
from \*all three\* agencies.

The feds have pre-empted state jurisdiction, which is a disgraceful power-grab in my mind a violation of due process of law. The best I can tell, if you are libeled by one or more of these shrewd and shadowy agencies, you have no recourse in a court of law in money damages and you have to leave the remedy up to an indifferent federal agency, the FTC.